GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2163
ANSWERED ON:30.11.2007
NEW PROMOTION POLICY IN BANKS
Pallani Shamy Shri K.C .

Will the Minister of FINANCE be pleased to state:

(a) whether many of the public sector banks have stopped fast track promotion policy and switched over to new promotion policy; and

(b) if so, the details thereof;

Answer

The Minister of State in the Ministry of Finance (SHRIPAWAN KUMAR BANSAL)

(a)& (b): In terms of the managerial autonomy granted to the Public Sector Banks by the Government, they enjoy full operational & managerial autonomy which includes, framing of their own `Human Resources` policies & procedures for all matters including, promotion & fast track promotion, subject to statutory requirements (like, reservations for SCs / STs etc.), with the approval of their Boards, keeping in view their operational and other requirements.